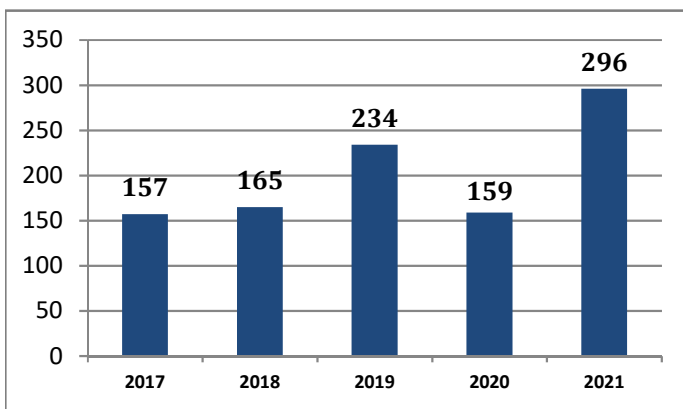


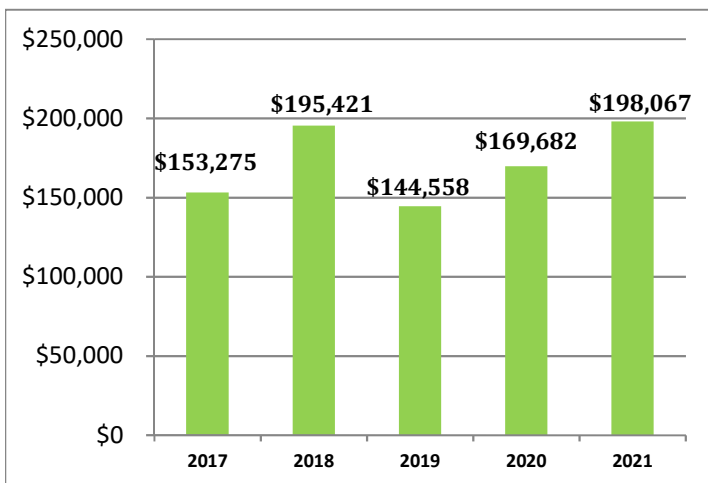
August 13, 2021

Residential Home Construction Climbs

During the seven (7) month period from January 1 to July 31, 2021, a total of 296 new homes were permitted for construction in Stanly County. This is an 86% increase over the same time period in 2020 and a 26% increase over 2019. Below please find a graph illustrating the number of new residential homes permitted between January and July the past five (5) calendar years:



The average value of new residential construction has increased over the past year, and is currently the highest it has been in the past five (5) calendar years. The average value to date in calendar year 2021 is \$198,067. This is a 17% increase over last year and a 37% increase over 2019. Below please find a graph illustrating the average values the past 5 calendar years:



Property Tax Collections Update

The tax collection rate in July is typically very low due to the fact that tax bills are not generated and mailed until the end of July.

The rate will increase significantly by the end of August given the 1% discount period. All of the banks and mortgage companies that escrow property taxes are required by law to pay prior to August 31 to take advantage of the discount period.

As of July 31 the real property collection rate was 0.72%. This rate is 0.14 percentage points lower than the reported rate at the end of July 2020 and 0.01 percentage points higher than at the end of July in 2019.

The collections through July primarily represent pre-paid taxes given homeowners did not receive their current year tax bill until very late July or August 1.

2020 Census Data

The 2020 Census data for counties and municipalities was published this week. Stanly County's overall population grew by 3.2% from 60,585 to 62,504 over the past 10 years. The State of North Carolina's population grew by 9.5% in the past decade. Below please find a table with the growth or decline in population for each of the municipalities from 2010 to 2020.

Municipality	2010 Pop.	2020 Pop.	% Change
Albemarle	15,903	16,432	3.3%
Locust	2,930	4,537	54.8%
Norwood	2,379	2,367	-0.5%
Oakboro	1,859	2,128	14.5%
Badin	1,974	2,024	2.5%
Stanfield	1,486	1,585	6.7%
Red Cross	742	762	2.7%
Misenheimer	728	650	-10.7%
New London	600	607	1.2%
Richfield	613	582	-5.1%